

## **Finance Report, Financial Year 2017/18 December 2017**

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### **Executive Summary**

Entering into the final quarter of the year, current forecasts show that we should meet the current budget by year end.

The main dependencies are budgets where there is some uncertainty as to activity over the quarter, in particular in relation to FOI Appeals and Enforcement Legal case load and staff leavers. Close budget monitoring will make sure that the impact of changes in these areas will be quickly identified and managed.

We are forecasting full year income to be over budget by £100-£200k which will reduce the overall deficit that is currently planned and agreed with DCMS at £1.8m. This £1.8m covers the in year loan from DCMS of £1.4m as well as an increase to the revenue budget of £300k for accommodation and £100k for NIS directive work.

With regards our recruitment campaign, we expect to meet our staff costs forecast by the end of March 2018. We have around £1.6M per month to spend up to the end of the financial year, with over £100k of that for new starters. We currently have circa 60 staff in clearance.

Work continues at Kings Court and we expect to have staff moving into the building at the end of January. We will then be utilising the space within Wycliffe House more effectively over the coming months by adding additional desk space and aligning departments that collaborate more frequently.

### **Data Protection Funding Model**

The Statutory Instrument for our new funding model is scheduled to be laid in Parliament in February. We expect the fees to be agreed at £40, £60 and £2,900 for the three tiers respectively which does give small businesses the chance to remain at the £35 level if they paid by direct debit, taking advantage of the £5 discount.

### **Budget Movement Q2 to Q3**

As we move into the final quarter of the year, there are limited budget changes. These are the increased expenditure of £400k for accommodation and training (split £300k revenue and £100k capital) and the increased expenditure on set up costs on the NIS directive work starting in January. All other movements in projected forecast have been either immaterial or interdepartmental.

Budget	Financial impact (£)	Commentary
Accommodation	340,000	Required to fit out and furnish Kings Court, Wilmslow
Training	60,000	Required for bespoke GDPR related training
NIS Directive work	100,000	NIS directive work will be formally funded from April 2018.
<b>Overall budget impact</b>	500,000	Note £100k of this is expected to be capital in nature.

**Spend under/ (over) variance tolerance of 10%:** *Overall, no material variance found or expected.*

Budget	% Variance	Comments
Training & Recruitment	17.1%	Some training for bespoke training in enforcement and policy teams has been booked for the final quarter, expected to spend to budget.
Project Spend	(23.9%)	Given the milestone billing nature of project work, it is an area that can see variations to budget during the year. On detailed review, we are assured that the final position will be to budget.
Travel	(11.6%)	Travel costs are exceeding current forecasts; additional resource of approximately £30k will be allocated to this budget.
Legal & Professional	34.3%	Legal costs are expected to vary against budget because of the ad hoc nature of cases. A significant budget has also been allocated to outsource specific commercial work, none of which has been billed as yet. Expected to spend to budget.

## Financial Overview as at 31 December

### Cash Flow

The cash flow remains consistently robust with reserves available in the event of a reduced income or to cover additional work required over forecasted income.

### DP Income

Month	Budget* (£000)	Actual (£000)	Variance (£000)	%
April	1,558	1,458	(99)	(7%)
May	1,547	1,731	185	12%
June	1,640	1,698	58	4%
July	1,736	1,644	(92)	(5%)
August	1,569	1,645	76	5%
September	1,948	1,829	(119)	(6%)
October	1,863	1,973	111	6%
November	1,733	1,856	123	7%
December	1,253	1,204	(49)	(4%)
<b>Subtotal</b>	<b>14,848</b>	<b>15,039</b>	<b>192</b>	<b>1%</b>
January	2,080			
February	1,857			
March	1,969			
<b>£ Year</b>	<b>*20,754</b>			

\*Budget reflects an uplift of 6% from the previous year.

The number of registrations has steadily increased from April 2017, showing an increase of 26,082 or 5.5% by the end of December. If this level of growth continues, we would expect fees to be up to 7% ahead of the previous year against a budget of +6%. No drop off has yet been recorded in the run up to GDPR going live.

# Month End Financial Summary

## MANAGEMENT REPORT

For the Nine Months Ending 31  
December 2017

	Year To Date				Full Year	Prior Year
	Budget £	Actual £	Variance £	Var % %	Forecast £	2016/17 £
GRANT IN AID	2,857,500	2,857,500	-	0.0 %	3,795,000	3,790,000
DP FEE INCOME	14,847,770	15,039,478	(191,708)	(1.3%)	20,754,800	19,729,439
IPA INCOME	247,500	247,500	-	0.0 %	330,000	330,000
BANK INTEREST	-	71	(71)	0.0 %	-	75
<b>INCOME</b>	<b>17,952,770</b>	<b>18,144,549</b>	<b>(191,779)</b>	<b>(1.3%)</b>	<b>24,879,800</b>	<b>23,849,514</b>
<b>OFFICE COSTS</b>	<b>1,105,083</b>	<b>995,607</b>	<b>109,476</b>	<b>9.9 %</b>	<b>1,500,216</b>	<b>1,523,289</b>
<b>STAFF COSTS</b>	<b>13,410,783</b>	<b>13,404,363</b>	<b>6,420</b>	<b>0.0 %</b>	<b>18,098,424</b>	<b>16,029,657</b>
<b>TRAINING AND RECRUITMENT</b>	<b>454,905</b>	<b>377,152</b>	<b>77,753</b>	<b>17.1 %</b>	<b>676,190</b>	<b>579,010</b>
<b>IT COSTS</b>	<b>2,037,970</b>	<b>2,058,759</b>	<b>(20,789)</b>	<b>(1.0%)</b>	<b>2,713,825</b>	<b>2,505,735</b>
<b>PROJECT SPEND</b>	<b>546,006</b>	<b>676,326</b>	<b>(130,320)</b>	<b>(23.9%)</b>	<b>674,675</b>	<b>688,500</b>
<b>COMMUNICATIONS</b>	<b>293,637</b>	<b>296,708</b>	<b>(3,071)</b>	<b>(1.0%)</b>	<b>388,400</b>	<b>507,460</b>
<b>FINANCIAL COSTS</b>	<b>78,875</b>	<b>78,346</b>	<b>529</b>	<b>0.7 %</b>	<b>107,500</b>	<b>153,134</b>
<b>TRAVEL</b>	<b>380,676</b>	<b>424,783</b>	<b>(44,107)</b>	<b>(11.6%)</b>	<b>540,700</b>	<b>526,336</b>
<b>LEGAL, PROFESSIONAL &amp; OTHER</b>	<b>784,449</b>	<b>515,251</b>	<b>269,198</b>	<b>34.3 %</b>	<b>1,429,870</b>	<b>595,466</b>
<b>TOTAL COSTS</b>	<b>19,092,384</b>	<b>18,827,295</b>	<b>265,089</b>	<b>24.5 %</b>	<b>26,129,800</b>	<b>23,108,587</b>
<b>CAPITAL SPEND</b>	<b>460,000</b>	<b>415,007</b>	<b>44,993</b>	<b>9.8 %</b>	<b>650,000</b>	<b>616,614</b>
<b>OPERATING SURPLUS</b>	<b>(1,599,614)</b>	<b>(1,097,753)</b>	<b>(501,861)</b>	<b>(35.6%)</b>	<b>(1,900,000)</b>	<b>124,313</b>
<b>GIA PROGRAMME 1819 ADVANCE</b>	<b>980,000</b>	<b>980,000</b>	<b>-</b>	<b>0.0 %</b>	<b>1,400,000</b>	<b>-</b>
<b>SURPLUS</b>	<b>(619,614)</b>	<b>(117,753)</b>	<b>(501,861)</b>	<b>(35.6%)</b>	<b>(500,000)</b>	<b>124,313</b>

\*Project spend includes some capital spend which is reviewed quarterly alongside the revenue budget. Capital spend is estimated at £415k to date.

## Civil Monetary Penalties (CMPs)

Below is the summary of those debts we still consider recoverable from the previous year plus new penalties issued to December 2017.

Gross debts B/fwd from 2016-17	594,600
Issued penalties gross	3,026,829
Issued prompt payment discount	(359,100)
Irrecoverable debts written off	-
<b>Net</b>	<b>3,262,329</b>
Receipts*	1,537,518
Balance	<b>1,724,811</b>

\*Of this sum, £190,896 is due to be paid to the consolidated fund in February 2018.

### **Spending controls**

The ICO is complying with the Cabinet Office Spending Controls Guidance v 4.0

<https://www.gov.uk/government/publications/cabinet-office-controls/cabinet-office-controls-guidance-version-40>

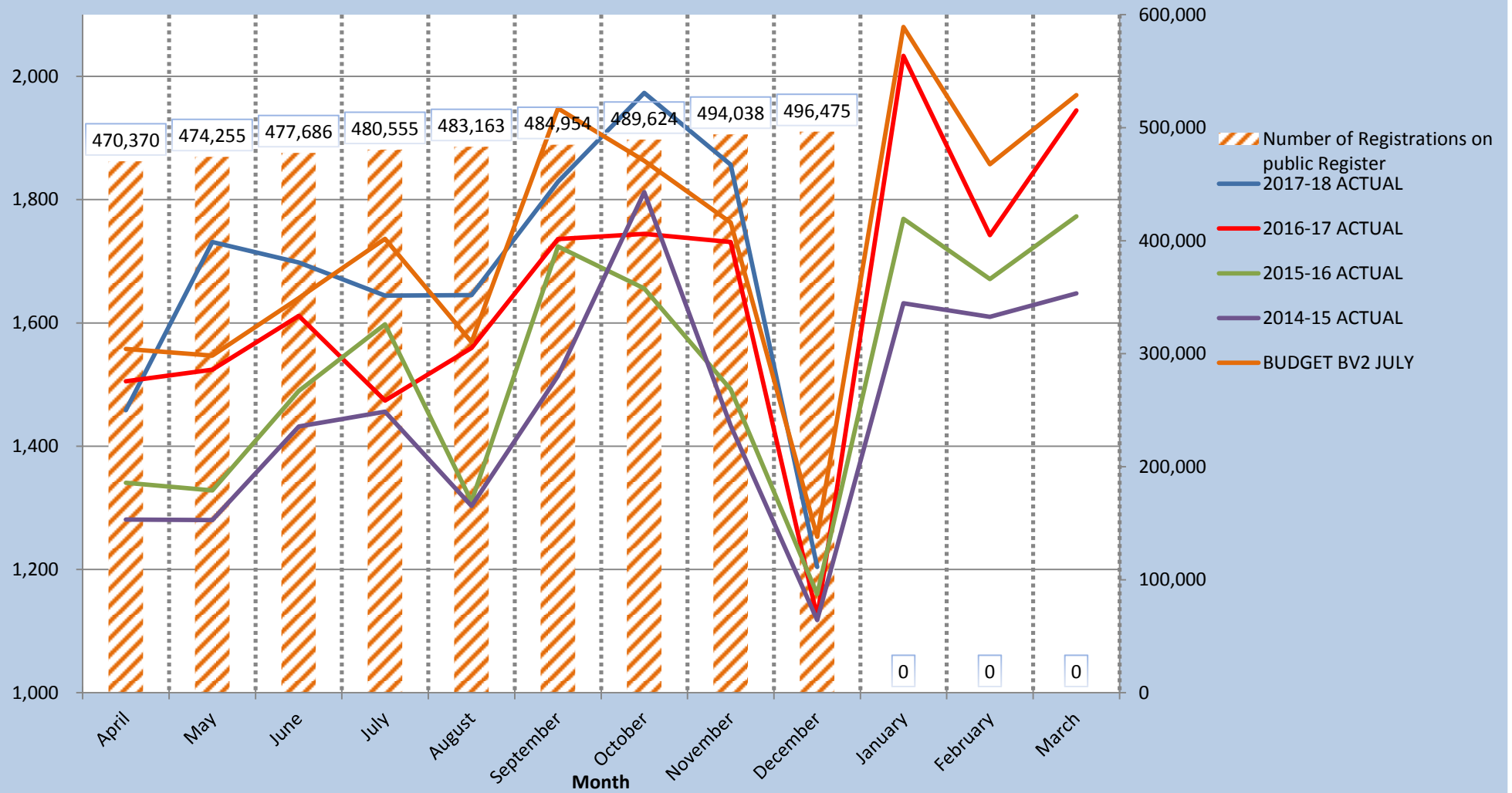
**Heather Dove**  
**January 2018**



# Fee Income 2017/18

Fee income (£000)

Registration



INFORMATION COMMISSIONERS OFFICE

For the Twelve Months Ending 31 March 2018

	Actual Apr-16 £ (000)	Actual May-16 £ (000)	Actual Jun-16 £ (000)	Actual Jul-16 £ (000)	Actual Aug-16 £ (000)	Actual Sep-16 £ (000)	Actual Oct-16 £ (000)	Actual Nov-16 £ (000)	Actual Dec-16 £ (000)	Forecast Jan-17 £ (000)	Forecast Feb-17 £ (000)	Forecast Mar-17 £ (000)
<b>Cash flows from operating activities</b>												
Net Expenditure												
DP FEE INCOME	-1,458	-1,731	-1,698	-1,644	-1,645	-1,829	-1,973	-1,857	-1,204	-2,016	-1,793	-1,906
DRIPA INCOME	0	0	-83	0	0	-83	0	0	-83	0	0	-83
OFFICE COSTS	113	91	89	107	127	124	101	136	106	179	178	178
STAFF COSTS	1,432	1,413	1,425	1,456	1,469	1,457	1,507	1,634	1,527	1,579	1,564	1,637
TRAINING AND RECRUITMENT	40	49	28	52	33	50	50	52	23	80	81	138
IT COSTS	218	241	178	268	260	178	275	203	239	218	219	218
PROJECT SPEND	143	101	166	76	125	79	-76	107	-45	3	3	-37
COMMUNICATIONS	15	14	54	17	18	67	33	42	36	26	25	40
FINANCIAL COSTS	3	3	7	3	0	3	6	17	36	35	-3	-2
TRAVEL	40	53	44	41	19	72	64	63	30	19	10	86
LEGAL, PROFESSIONAL & OTHER	27	50	31	54	73	32	81	101	65	314	262	338
Net expenditure total	572	285	242	429	481	150	69	498	731	436	546	607
Decrease in trade and other receivables	22	678	-6	233	-36	689	194	-239	-11	-511	259	-140
Increase in trade payables	513	-913	-71	391	-266	-569	66	122	174	324	-172	8
Use of provisions	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash outflow from operating activities</b>	<b>1,107</b>	<b>50</b>	<b>165</b>	<b>1,052</b>	<b>180</b>	<b>270</b>	<b>329</b>	<b>380</b>	<b>894</b>	<b>249</b>	<b>632</b>	<b>475</b>
<b>Cash flows from investing activities</b>												
Capital Spend	0	0	0	0	0	0	266	54	95	50	50	180
Profit/Loss on Disposal of Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash outflow from investing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>266</b>	<b>54</b>	<b>95</b>	<b>50</b>	<b>50</b>	<b>180</b>
<b>Cash flows from financing activities</b>												
Grant in Aid	-313	-313	-313	-313	-313	-313	-313	-313	-358	-313	-313	-358
Grant in Aid Programme in Advance			-140	-140	-140	-140	-140	-140	-140	-140	-140	-140
<b>Net cash flows from financing activities</b>	<b>-313</b>	<b>-313</b>	<b>-453</b>	<b>-453</b>	<b>-453</b>	<b>-453</b>	<b>-453</b>	<b>-453</b>	<b>-498</b>	<b>-453</b>	<b>-453</b>	<b>-498</b>
<b>Net increase/(decrease) in cash and cash equivalents in the year</b>												
Net increase/(decrease) in cash	794	-262	-288	600	-273	-182	143	-18	491	-153	230	157
<b>Cash &amp; equivalents- start of period</b>	<b>3,630</b>	<b>2,836</b>	<b>3,098</b>	<b>3,386</b>	<b>2,786</b>	<b>3,059</b>	<b>3,241</b>	<b>3,098</b>	<b>3,116</b>	<b>2,625</b>	<b>2,778</b>	<b>2,548</b>
<b>Cash &amp; equivalents- end of period</b>	<b>2,836</b>	<b>3,098</b>	<b>3,386</b>	<b>2,786</b>	<b>3,059</b>	<b>3,241</b>	<b>3,098</b>	<b>3,116</b>	<b>2,625</b>	<b>2,778</b>	<b>2,548</b>	<b>2,391</b>



## MANAGEMENT REPORT

For the Nine Months Ending 31 December 2017

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2016/17
	£	£	£	%	£	£
GRANT IN AID	2,857,500	2,857,500	0	-	3,795,000	3,790,000
DP FEE INCOME	14,847,770	15,039,478	-191,708	(1.3%)	20,754,800	19,729,439
IPA INCOME	247,500	247,500	0	-	330,000	330,000
BANK INTEREST	0	71	-71	-	0	75
<b>TOTAL INCOME</b>	<b>17,952,770</b>	<b>18,144,549</b>	<b>-191,779</b>	<b>(1.1%)</b>	<b>24,879,800</b>	<b>23,849,514</b>
RENT	360,412	365,031	-4,619	(1.3%)	528,500	646,378
RATES & BUILDING INSURANCE	212,541	212,008	533	0.3%	286,541	235,770
SERVICE CHARGES	40,100	34,790	5,310	13.2%	58,800	33,624
CAR PARKING	12,000	12,181	-181	(1.5%)	13,800	54,104
HEAT & LIGHT	75,561	61,470	14,091	18.6%	107,000	102,670
WATER	16,178	13,822	2,356	14.6%	22,875	17,067
CLEANING	55,601	62,419	-6,818	(12.3%)	74,100	88,463
SECURITY	44,250	46,647	-2,397	(5.4%)	59,000	52,462
WASTE	3,000	3,542	-542	(18.1%)	4,000	5,797
REPAIRS & MAINTENANCE	51,500	50,470	1,030	2.0%	75,500	49,277
MOTOR COSTS	0	0	0	-	0	-151
KITCHEN	28,505	22,530	5,975	21.0%	38,000	32,524
REMOVALS	0	379	-379	-	0	0
FURNITURE	93,500	8,487	85,013	90.9%	113,000	46,407
GENERAL EQUIPMENT	7,497	2,029	5,468	72.9%	10,000	8,191
STATIONERY	50,500	48,775	1,725	3.4%	67,100	46,178
POSTAGE	45,750	40,289	5,461	11.9%	61,000	55,840
DOCUMENT DESTRUCTION	6,000	4,252	1,748	29.1%	8,000	5,768
OTHER	2,188	6,488	-4,300	(196.5%)	3,000	84,449
OFFICE COSTS CAPITALISED	0	0	0	-	-30,000	-41,529
<b>TOTAL OFFICE COSTS</b>	<b>1,105,083</b>	<b>995,607</b>	<b>109,476</b>	<b>9.9%</b>	<b>1,500,216</b>	<b>1,523,289</b>

## MANAGEMENT REPORT

For the Nine Months Ending 31 December 2017

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2016/17
	£	£	£	%	£	£
SALARIES	10,212,787	9,826,830	385,957	3.8%	13,807,374	12,062,267
OVERTIME	115,218	109,273	5,945	5.2%	152,291	110,106
PENSION	1,995,008	1,995,004	4	0.0%	2,675,729	2,452,706
NATIONAL INSURANCE	963,801	963,803	-2	(0.0%)	1,295,738	1,150,172
AGENCY STAFF	0	385,959	-385,959	-	0	291,489
INWARD SECONDMENT	84,000	85,149	-1,149	(1.4%)	114,000	0
SALARIES INCOME	0	0	0	-	0	-68,616
PENSION INCOME	0	0	0	-	0	-14,582
NATIONAL INSURANCE INCOME	0	0	0	-	0	-7,829
NON EXEC BOARD MEMBER	39,969	38,344	1,625	4.1%	53,292	53,944
<b>TOTAL STAFF COSTS</b>	<b>13,410,783</b>	<b>13,404,363</b>	<b>6,420</b>	<b>0.0%</b>	<b>18,098,424</b>	<b>16,029,657</b>
RECRUITMENT	140,029	128,162	11,867	8.5%	191,440	166,022
RELOCATION EXPENSES	4,750	4,459	291	6.1%	4,750	41,575
HEALTH & SAFETY	40,126	35,879	4,247	10.6%	60,000	46,860
APPRENTICESHIP LEVY	45,000	38,745	6,255	13.9%	60,000	0
FURTHER EDUCATION	4,500	1,080	3,420	76.0%	6,000	7,478
ALL STAFF SKILLS DEVELOPMENT	140,000	114,131	25,869	18.5%	230,000	302,965
SEMINARS AND CONFERENCES	49,000	11,104	37,896	77.3%	82,000	0
MANAGEMENT DEVELOPMENT	13,500	28,007	-14,507	(107.5%)	18,000	14,111
CSL E LEARNING	2,000	720	1,280	64.0%	3,500	0
CSL WORKSHOPS	2,000	0	2,000	100.0%	3,500	0
PROFESSIONAL QUALIFICATIONS	12,000	13,397	-1,397	(11.6%)	13,500	0
INFORMATION TECHNOLOGY	2,000	1,469	531	26.6%	3,500	0
<b>TOTAL TRAINING AND RECRUITMENT</b>	<b>454,905</b>	<b>377,152</b>	<b>77,753</b>	<b>17.1%</b>	<b>676,190</b>	<b>579,010</b>

## MANAGEMENT REPORT

For the Nine Months Ending 31 December 2017

	Year To Date				Full Year	Prior Year
	Budget £	Actual £	Variance £	Var % %	Forecast £	2016/17 £
HOSTING, WEB AND TELEPHONY	537,242	497,225	40,017	7.4%	716,322	704,277
APP & DESKTOP SUPPORT	510,003	499,668	10,335	2.0%	680,003	679,870
SOFTWARE LICENSING	363,750	416,091	-52,341	(14.4%)	485,000	379,419
SECURITY CONTRACT	37,500	10,517	26,983	72.0%	50,000	54,482
NOTIFICATION PRINTING	177,000	179,988	-2,988	(1.7%)	235,000	222,494
MANAGED PRINT	31,875	27,632	4,243	13.3%	42,500	33,702
CARD PROCESSING CHARGES	97,600	87,709	9,891	10.1%	130,000	103,982
HARDWARE MAINTENANCE	37,500	96,296	-58,796	(156.8%)	50,000	70,975
GOV SECURE INTERNET	91,500	61,092	30,408	33.2%	120,000	0
TELEPHONY CALLS & BROADBAND	154,000	182,540	-28,540	(18.5%)	205,000	256,534
<b>TOTAL IT COSTS</b>	<b>2,037,970</b>	<b>2,058,759</b>	<b>-20,789</b>	<b>(1.0%)</b>	<b>2,713,825</b>	<b>2,505,735</b>
ICE CRM DEVELOPMENT	0	234,110	-234,110	-	0	0
FINANCE SYSTEM	0	11,455	-11,455	-	0	0
DOCUMENT STORAGE SOLUTION	0	53,222	-53,222	-	0	0
INFRASTRUCTURE	0	478,157	-478,157	-	0	0
HARDWARE & SOFTWARE UPGRADES	140,000	24,265	115,735	82.7%	140,000	0
PRE-PROJECT INVESTIGATIONS	0	11,016	-11,016	-	0	0
NPS RESOURCE	0	132,683	-132,683	-	0	0
OTHER PROJECT WORK	866,006	146,425	719,581	83.1%	1,154,675	1,263,585
PROJECT WORK CAPITALISED	-460,000	-415,007	-44,993	9.8%	-620,000	-575,085
<b>TOTAL PROJECT SPEND</b>	<b>546,006</b>	<b>676,326</b>	<b>-130,320</b>	<b>(23.9%)</b>	<b>674,675</b>	<b>688,500</b>

## MANAGEMENT REPORT

For the Nine Months Ending 31 December 2017

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2016/17
	£	£	£	%	£	£
CAMPAIGNS, MEDIA RELATIONS & PR	23,400	37,802	-14,402	(61.5%)	106,200	24,665
MARKETING CONSORTIUM INCOME	0	0	0	-	-75,000	0
MEDIA MONITORING	56,700	8,518	48,182	85.0%	79,200	135,625
DESIGN & PRINT	39,037	36,132	2,905	7.4%	55,000	40,922
DISTRIBUTION	30,000	28,185	1,815	6.1%	40,000	25,774
SURVEYS	46,500	40,232	6,268	13.5%	66,000	26,779
CONFERENCES GENERAL	104,000	161,195	-57,195	(55.0%)	104,000	269,310
CONFERENCE INCOME	-25,000	-41,164	16,164	(64.7%)	-25,000	-48,686
ICON DEVELOPMENT	0	0	0	-	15,000	0
STAFF EVENTS	10,750	2,175	8,575	79.8%	12,000	19,578
WEB MAINTENANCE	8,250	23,633	-15,383	(186.5%)	11,000	13,493
<b>TOTAL COMMUNICATIONS</b>	<b>293,637</b>	<b>296,708</b>	<b>-3,071</b>	<b>(1.0%)</b>	<b>388,400</b>	<b>507,460</b>
BANK CHARGES	28,125	29,158	-1,033	(3.7%)	37,500	47,624
EXTERNAL AUDIT	24,750	21,875	2,875	11.6%	33,000	32,500
INTERNAL AUDIT	26,000	26,873	-873	(3.4%)	37,000	69,431
CORPORATION TAX	0	0	0	-	0	17
BAD DEBT WRITE OFF	0	440	-440	-	0	3,562
<b>TOTAL FINANCIAL COSTS</b>	<b>78,875</b>	<b>78,346</b>	<b>529</b>	<b>0.7%</b>	<b>107,500</b>	<b>153,134</b>
CAR HIRE	6,573	4,601	1,972	30.0%	9,500	5,251
EPCS CARD REBATE	0	-1,406	1,406	-	0	0
TRAVEL HOSTING	0	3,671	-3,671	-	0	226
TRAVEL UK	283,637	324,202	-40,565	(14.3%)	408,500	445,577
TRAVEL OVERSEAS	103,759	111,140	-7,381	(7.1%)	139,700	97,136
TRAVEL INCOME - UK	-5,474	-1,690	-3,784	69.1%	-7,000	-6,526
TRAVEL INCOME - OVERSEAS	-7,819	-15,734	7,915	(101.2%)	-10,000	-15,328
<b>TOTAL TRAVEL</b>	<b>380,676</b>	<b>424,783</b>	<b>-44,107</b>	<b>(11.6%)</b>	<b>540,700</b>	<b>526,336</b>

## MANAGEMENT REPORT

For the Nine Months Ending 31 December 2017

	Year To Date				Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2016/17
	£	£	£	%	£	£
LEGAL	541,466	242,853	298,613	55.1%	835,800	349,017
LEGAL COSTS RECOVERED	-9,774	-11,713	1,939	(19.8%)	-25,000	-27,109
LIBRARY & SUBSCRIPTIONS	49,800	42,630	7,170	14.4%	65,900	54,354
PROFESSIONAL MEMBERSHIPS	12,700	13,596	-896	(7.1%)	14,250	10,714
RESEARCH	76,000	17,640	58,360	76.8%	165,000	35,634
RESEARCH GRANTS FUND	20,000	6,000	14,000	70.0%	125,000	0
NIS DIRECTIVE	0	0	0	-	100,000	0
PROFESSIONAL SERVICES	82,837	202,258	-119,421	(144.2%)	137,500	163,404
STAFF RECOGNITION	11,420	1,986	9,434	82.6%	11,420	9,452
<b>TOTAL LEGAL, PROFESSIONAL &amp; OTHER</b>	<b>784,449</b>	<b>515,251</b>	<b>269,198</b>	<b>34.3%</b>	<b>1,429,870</b>	<b>595,466</b>
<b>TOTAL COSTS</b>	<b>19,092,384</b>	<b>18,827,293</b>	<b>265,091</b>	<b>1.4%</b>	<b>26,129,800</b>	<b>23,108,588</b>
<b>CAPITAL SPEND</b>	<b>460,000</b>	<b>415,007</b>	<b>44,993</b>	<b>9.8%</b>	<b>650,000</b>	<b>616,614</b>
<b>OPERATING SURPLUS</b>	<b>-1,599,614</b>	<b>-1,097,752</b>	<b>-501,862</b>	<b>31.4%</b>	<b>-1,900,000</b>	<b>124,312</b>
<b>GIA PROGRAMME 1819 ADVANCE</b>	<b>980,000</b>	<b>980,000</b>	<b>0</b>	<b>-</b>	<b>1,400,000</b>	<b>0</b>
<b>SURPLUS</b>	<b>-619,614</b>	<b>-117,752</b>	<b>-501,862</b>	<b>81.0%</b>	<b>-500,000</b>	<b>124,312</b>

## MANAGEMENT REPORT

For the Nine Months Ending 31 December 2017

		Year To Date			Full Year	Prior Year
	Budget	Actual	Variance	Var %	Forecast	2016/17
	£	£	£	%	£	£
<b>FTE Staff Analysis</b>						
Permanent Staff Band A	0.0	8.1	(8.1)	0.0	8.1	0.0
Permanent Staff Band B	0.0	33.1	(33.1)	0.0	36.0	0.0
Permanent Staff Band C	0.0	112.4	(112.4)	0.0	127.4	0.0
Permanent Staff Band D	0.0	134.5	(134.5)	0.0	182.0	0.0
Permanent Staff Band E	0.0	105.5	(105.5)	0.0	134.5	0.0
Permanent Staff Band F	0.0	50.9	(50.9)	0.0	65.3	0.0
Permanent Staff Band G	0.0	15.8	(15.8)	0.0	18.8	0.0
Permanent Staff Band H	0.0	5.0	(5.0)	0.0	4.0	0.0
Agency Staff Band B	0.0	3.0	(3.0)	0.0	0.0	0.0
Agency Staff Band C	0.0	9.0	(9.0)	0.0	0.0	0.0
Agency Staff Band D	0.0	2.0	(2.0)	0.0	0.0	0.0
<b>Total FTE staff</b>	<b>0.0</b>	<b>479.3</b>	<b>479.3</b>	<b>0.0</b>	<b>576.0</b>	<b>0.0</b>